M. R. Hoque

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Louisiana State University of New Orleans
Department of Economics and Finance He/His/Him

RESEARCH INTERESTS

Empirical Corporate Finance, Empirical Asset Pricing, Financial Institutions and Bank Risk, Analyst and Insider Behavior, Machine Learning and Large Language Models in Finance.

EDUCATION

Louisiana State University of New Orleans, New Orleans, LA

Ph.D. in Financial Economics — Spring 2027 (Exp.)
M.Sc. in CSE — 2027
M.Sc. in Finance — 2026

Texas Tech University, Lubbock, TX

M.S. in A. Applied Economics — 2024

IIUM, Kuala Lumpur, Malaysia

B.Sc. and M.Sc. in Economics — 2014 / 2018

TEACHING EXPERIENCE

Louisiana State University of New Orleans, New Orleans, LA — *Instructor of Record*

Principles of Macroeconomics, Undergraduate, Face to Face — Fall 2026

Evaluation: course in progress

Investments, Undergraduate, Online — Summer 2026

Evaluation: 4.6/5.0

Louisiana State University of New Orleans, New Orleans, LA — *Tutorial Instructor*

Operations Management, Tutorial Sessions, Face to Face — Summer 2026

Evaluation: 4.9/5.0

EMBA Business Statistics, Tutorial Sessions, Face to Face — Spring 2023

Evaluation: 4.9/5.0

Texas Tech University, Lubbock, TX — *Teaching Assistant*

Macroeconomics and Microeconomics — 2023 to 2024
Data Science, Online — 2023 to 2024

JOB MARKET PAPER

Subsidies as Attention Shocks and Their Impact on Insider Activity
with J. A. Pérez-Amuedo, R. Houston, and M. K. Hassan
Accepted for presentation at the FMA 2026 Annual Meeting.

How do government subsidies shape the information environment of public firms? Linking public subsidy data to analyst data and SEC Form 4 insider transactions for U.S. public firms over 2000 to 2023, we show that subsidies operate as *attention* events rather than *information* events. Analyst coverage intensity rises by approximately 4.8 percent in a panel OLS, and by 8.7 percent in a matched difference-in-differences design over the five-year award window following the first receipt. The effect builds for three years post-award and scales with award size. Yet the content of analyst output does not change. Consensus recommendations show a contemporaneous improvement, but no causal effect in the matched design, and forecast disagreement is flat once dispersion is scaled by the consensus mean. The unscaled increase using both I/B/E/S and Zacks data is a price-level artifact. Insiders respond decisively, with open-market trading volume rising 47 percent after subsidies, tilting toward net selling, and concentrating in opaque firms where outside evaluation is hardest. These post-award sales are less predictive of future returns than ordinary insider sales, consistent with opportunistic selling around subsidy-driven attention rather than informed trading. Government awards shift attention and liquidity rather than information, and corporate insiders, rather than analysts, appear to convert that attention into private benefits.

WORKING PAPERS AND MANUSCRIPTS UNDER REVIEW

The Limits of Flexibility: A Controlled Multi-Domain Study of Reinforcement Learning in Finance Second Essay
with M. M. Ferdaus and M. K. Hassan
Under review at *International Review of Financial Analysis*.

Consensus without Revision: Roster Turnover and the Measurement of Analyst Opinion
with I. Sifat
Under review at *Journal of Business Finance and Accounting*.

The Price of Disagreement: Identification and Measurement Dispersion Shocks
with J. A. Pérez-Amuedo and B. Fudali
Under review at *Finance Research Letters*.

Hidden Duration Losses and Bank Crash Risk: Evidence from the 2022 UK Gilt Crisis
with M. K. Hassan, J. A. Pérez-Amuedo, and M. M. Ferdaus
Revise and resubmit, revision under review at *Quarterly Review of Economics and Finance*.

Do Large Language Models Allocate Capital More in Line with Q-Theory Than Managers?
with M. M. Ferdaus and M. K. Hassan
Under review at *Economics Letters*.

Information Conflict and CEO Insider Trading
Accepted for presentation at the SFA 2026 Annual Meeting.

Impacts of Improved Fuel Efficiency and Trade Facilitation on Modal Choice and Emissions
with M. Avetisyan
Under review at *Transportation Research Part A*.

Wealth Inequality and Utility: Effect Evaluation of Redistribution and Consumption Morals Using a Macro-econophysical Coupled Approach
with T. Kato and Y. Tanabe
arXiv preprint, 2024.

PUBLICATIONS

Nonfarm Activity Reduces Migration: Evidence from Bangladesh
with K. Iqbal, M. N. F. Pabon, and N. A. Shashi
Development Policy Review, 2023.

CONFERENCE PRESENTATIONS

Financial Management Association (FMA) Annual Meeting 2026
Subsidies as Attention Shocks and Their Impact on Insider Activity (accepted).

Southern Finance Association (SFA) Annual Meeting 2026
Information Conflict and CEO Insider Trading (accepted).

Southwestern Finance Association (SWFA), 65th Meeting March 2026
Hidden Duration Losses and Bank Crash Risk: Evidence from the 2022 UK Gilt Crisis.

Federation of Business Disciplines (SWDSI) March 2026
The Limits of Flexibility: A Controlled Multi-Domain Study of Reinforcement Learning in Finance.

Federation of Business Disciplines (SWDSI) March 2025
Machine Learning-Based Optimization of Capital Structure Decisions.

Southern Economic Association Annual Meetings November 2024
The Impact of Improved Fuel Efficiency on Greenhouse Gas Emissions from International Transportation (with M. Avetisyan).

World Bank Conference November 2021
Local Nonfarm Opportunities and Migration Decisions: Evidence from Bangladesh.

RESEARCH EXPERIENCE

Graduate Research Assistant 2024 to Present
Division of Business and Economic Research (DBER), Louisiana State University of New Orleans

Research on the transition of U.S. tourism, database dynamics, and impact analysis using big data.

Graduate Research Assistant 2022 to 2024
Texas Tech University, Lubbock, TX

Research on the transition of U.S. agriculture, the dynamics of consumer tastes, growth of dollar stores, and event analysis using big data.

Research Fellow, Research and Policy Integration for Development 2023
Senior Research Associate, Policy Research Institute of Bangladesh 2022
Monitoring and Evaluation Officer, WorldFish 2022
Research Associate, Bangladesh Institute of Development Studies 2018
Research Assistant, University of Malaya, Malaysia 2015

HONORS AND AWARDS

- Graduate Student Assistantship, Louisiana State University of New Orleans (2024 to Present).
- 1st Prize, USDA-AAEA Data Visualization Challenge, AAEA Annual Conference (2023).
- Distinguished Graduate Student Assistantship, Texas Tech University (2022 to 2024).

- Invited Speaker, U.S. State Department Foreign Service Institute (2023, 2024).
- GRE: Quantitative 168, Verbal 163 (331/340).

SKILLS

Programming: Python, R, Stata, MATLAB, SQL
Machine Learning: PyTorch, TensorFlow, XGBoost, LightGBM, Stable-Baselines3
Market and Firm Data: WRDS, CRSP, Compustat, I/B/E/S, Zacks, SEC EDGAR and Form 4, TRACE, DealScan
Other Tools: LaTeX, Git, GTAP, GIS
Languages: English (fluent), Bengali (native), Hindi/Urdu (conversational)

REFERENCES

Dr. M. Kabir Hassan *(Advisor)*
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